

Movants' HTA Exhibit 114



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2018 Cash Flow
As of November 24, 2017

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Glossary

Term	Definition
AACA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2017.
AFI/RBC	- Infrastructure Financing Authority.
Agency Collections	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
ASC	- Compulsory Liability Insurance, private insurance company.
ASSMCA	- Administración de Servicios de Salud Mental y Contra la Adicción, or Mental Health and Addiction Services Administration, is an agency of the Commonwealth of Puerto Rico.
Bank Checks Paid	- A report provided by the Bank that is utilized to determine vendor payments.
Checks in Vault	- Refers to checks issued but physically kept in vault.
Clawback Funds	- Pursuant to Executive Order No. 46, certain available resources of the Commonwealth assigned to PRHTA, PRIFA, PRCCDA and PRMBA to pay debt service on their obligations were, and continue to be, retained by the Commonwealth pursuant to Article VI, Section 8 of the Constitution of the Commonwealth.
Collections	- Collections made by the Department of the Treasury (Treasury) at collection posts and/or the Treasury revenue collection systems; such as income taxes, excise taxes, fines and others.
DTPR	- Department of the Treasury of Puerto Rico.
EQB	- Environmental Quality Board, or Junta Calidad Ambiental, is an agency of the Commonwealth of Puerto Rico.
ERS	- Employees Retirement System means the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, a statutory trust created by Act No. 447 of May 15, 1951, as amended, to provide pension and other benefits to retired employees of the Commonwealth, its public corporations and municipalities. ERS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
DTPR Collection System	- This is the software system that DTPR uses for collections.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
JRS	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
Net Payroll	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
Nutrition Assistance Program	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
PR Solid Waste	- Puerto Rico Solid Waste Authority.
PRHA	- Puerto Rico Housing Authority.
PRIFAS	- Puerto Rico Integrated Financial Accounting System.
Reconciliation Adjustment	- Reserve account in DTPR cash flow, related to E&Y's Expense Reconciliation Adjustment as per the Fiscal Plan certified on March 13, 2017.
Retained Revenues	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation.
Special Revenue Funds	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
SSA	- Social Security Administration.
TRS	- Teachers Retirement System means the Puerto Rico System of Annuities and Pensions for Teachers, a statutory trust created to provide pension and other benefits to retired teachers of the Puerto Rico Department of Education and to the employees of the Teachers Retirement System. TRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
TSA	- TSA means Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
Unrecorded Invoices	- Invoices that have been physically captured but are currently being manually entered into an Excel ledger DTPR. These invoices have not been captured in the accounting system.

Introduction

- *Enclosed is the weekly Treasury Single Account ("TSA") cash flow report, supporting schedules and budget to actual variance analysis.*
- *TSA means the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.*
- *Beginning April 2016, TSA receipts are deposited in a commercial bank account rather than the Government Development Bank for Puerto Rico ("GDB").*
- *Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.*
- *Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.*
- *Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"), and transferred to the TSA only after admissible disbursements (per approved Project Worksheets) have been made. These inflows to the TSA will be captured on the Federal Funds Receipts (Schedule C); outflows will be captured on the Vendor Payments (Schedule E).*
- *Data for TSA inflows/outflows is reported from various systems within the Department of Treasury of Puerto Rico ("DTPR"):*
 - Cash Flow Actual Results - Source for the actual results is the TSA Cash Flow.*
 - Schedule A - Collections - Source for collections information is the DTPR collections system.*
 - Schedule B - Agency Collections - Source for the agency collections is DTPR.*
 - Schedule C - Federal Fund Receipts - Source for the federal funds receipts is DTPR.*
 - Schedule D - Net Payroll - Source for net payroll information is the DTPR Rhum Payroll system.*
 - Schedule E - Vendor Payments - The source for vendor payments is the Bank checks paid report and a report from the DTPR PRIFAS system.*
 - Schedule F - Other Legislative Appropriations - Source for the other legislative appropriations is DTPR.*
 - Schedule G - Central Government - Partial Inventory of Known Short Term Obligations - Sources are DTPR.*
- *Data limitations and commentary:*

The government has focused on the seven schedules above for which access to reliable, timely, and detailed data is available to support these items. The government continues to work with DTPR and other parties to access additional reliable data that would help us provide detail in the future for other line items in the Cash Flow.

FY 2018 TSA Forecast Key Assumptions

- *The FY 2018 Treasury Single Account cash flow forecast was prepared at the beginning of the fiscal year based on the approved FY 2018 Budget, was projected monthly through June 2018, and is used as the benchmark against which weekly results are measured. As a result of material economic and operational changes stemming from Hurricane Maria, DTPR is in the process of developing a reforecast of TSA cash flows to year-end. Until that time, the original TSA forecast will continue to serve as the measure for weekly cash flow variances.*
- *Forecast collections and disbursements through the General Fund and Federal Fund are consistent with the approved FY 2018 Budget, with the exception of payroll outlays which were forecast based on run-rate cash disbursement trends, and budget reserves which are non-cash and do not impact the TSA direct cash flows.*
- *TSA General Fund inflows are "gross" collections and therefore higher than presented in the approved FY 2018 Budget, which considers General Fund revenues net of current year tax refunds (estimated \$480mm).*
- *In addition to tax refunds disbursed in FY 2018 for the current tax year (totaling \$480mm), forecast considers repayment of deferred tax refunds from CY 2016 and prior, totaling approx. \$270mm.*
- *Payroll outlays are based on FY 2017 actual results, less savings measures; inclusive of segregated employee contributions (\$349mm for the year). Payroll disbursed through the TSA is done so on a bi-weekly basis, approximately on the 15th and 30th of each month.*
- *Pensions reflect the implementation of the pay-as-you-go model in FY 2018. Retirement system inflows represents deposits from municipalities and corporations net of administrative expenses. Figures also include asset sales, occurring in July 2017.*
- *Assumes collections and outlays of Federal Funds are equal in FY 2018 (zero net cash impact), excluding potential timing impact.*
- *Clawback funds set aside prior to June 2016 (approx. \$146mm held at BPPR accounts and \$144mm held at GDB) are excluded from the cash balance.*
- *Assumes \$592mm of Reconciliation Adjustment as per the approved FY 2018 Budget and March 13 certified Fiscal Plan, which is projected separately from supplier payments and distributed evenly over 12 months. No further provision has been made for potential contingent liabilities against the government.*
- *The forecast assumes that beginning November 2017, COFINA SUT collections flow to the General Fund and are available to the TSA for operational purposes, totaling approx. \$316mm in incremental collections in the forecast. To date these funds have flowed, and are expected to continue to flow, to the COFINA bank account (BNY Mellon), which will create a weekly variance from November-forward.*

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TSA Cash Flow Actual Results for the Week Ended November 24, 2017

As of November 24, 2017

(figures in \$000s)		Schedule	Prior Variance YTD 11/17	Actual 11/24	Forecast 11/24	Variance 11/24	Actual YTD 11/24	Forecast YTD 11/24	Variance YTD 11/24	Comments (k)
General & Special Revenue Fund Inflows										
1	Collections (a)	A	(\$191,069)	\$82,890	\$74,964	\$7,927	\$2,644,868	\$2,828,010	(\$183,142)	1 Positive weekly variance is primarily due to the timing of collections and their deposit into the TSA. YTD Collections variances are mainly driven by lower collections due to the impact of Hurricane María.
2	Agency Collections	B	(69,175)	3,531	7,048	(3,517)	136,672	209,364	(72,692)	3 Negative weekly variance due to the combination of: (i) condensed week of operations resulting from two holidays observed, (ii) Executive Order No. OE-2017-068 issued on 11/8 to temporarily exempt small and medium companies ("PYMES") from SUT, including the SUT payment from the purchase of inventory for resale (estimated ~\$26M negative impact in total from 11/20 to 12/31), and (iii) original forecast assumption of SUT payments from large corporations on the 20th of each month which has not been followed consistently post-hurricane.
3	Sales and Use Tax		(41,748)	14,041	84,739	(70,698)	367,971	480,417	(112,446)	
4	Excise Tax through Banco Popular		(2,444)	—	—	—	229,923	232,367	(2,444)	
5	Rum Tax		34,115	—	—	—	103,115	69,000	34,115	
6	Electronic Lottery		(9,782)	—	—	—	30,887	40,669	(9,782)	
7	Subtotal - General & Special Revenue Fund Inflows		(\$280,103)	\$100,463	\$166,751	(\$66,288)	\$3,513,435	\$3,859,827	(\$346,392)	
Retirement System Inflows										
8	Contributions From Pension Systems (b)		(144,912)	—	—	—	—	144,912	(144,912)	
9	Pension System Asset Sales		—	—	—	—	390,480	390,480	—	5 YTD variance is due to better-than-projected Q1 Rum tax collections. This trend is being assessed to determine whether / to what extent rum tax collections will continue to outperform forecast.
10	Subtotal - Retirement System Inflows		(\$144,912)	—	—	—	\$390,480	\$535,392	(\$144,912)	
Other Inflows										
11	Federal Fund Receipts (c)	C	(334,384)	42,461	76,982	(34,521)	1,887,958	2,256,862	(368,904)	8 This is a timing variance that is expected to reverse later this fiscal year.
12	Other Inflows (d)		16,072	954	11,462	(10,508)	126,523	120,960	5,564	11 Weekly and YTD variances in federal fund receipts are partially offset by variances in vendor disbursements (line 32), federal fund appropriations to ASES (line 25), and disbursements related to the Nutritional Assistance Program (line 35). The remaining variance is timing related.
13	Interest earned on Money Market Account		2,185	—	—	—	2,185	—	2,185	
14	GDB Transactions		(28,766)	—	—	—	—	28,766	(28,766)	
15	Tax Revenue Anticipation Notes		—	—	—	—	—	—	—	19 Weekly & YTD variance is timing related and expected to reverse in subsequent weeks.
16	Subtotal - Other Inflows		(\$344,893)	\$43,415	\$88,443	(\$45,029)	\$2,016,666	\$2,406,588	(\$389,922)	
17	Total Inflows		(\$769,908)	\$143,877	\$255,195	(\$111,317)	\$5,920,581	\$6,801,806	(\$881,225)	18, 20 Variance is timing related, as Christmas bonuses originally forecast for December were paid on 11/24.
Payroll Outflows										
18	Net Payroll (e)	D	(469)	(49,265)	(1,540)	(47,724)	(660,920)	(612,726)	(48,193)	24 Weekly variance in pension benefit payments is timing related, as Christmas bonuses originally forecast for December were disbursed on 11/24. YTD Pension PayGo outlays outflow variance is offset by a reduction in contributions from pension systems (line 8), as there is no corresponding pension inflow for this outflow as included within the original forecast. Remaining variance is assumed to be timing related and is expected to reverse later this fiscal year.
19	Other Payroll Related Costs - (SSA, SIFC, Health Insurance) (f)		19,509	(2,843)	(10,136)	7,293	(515,782)	(542,585)	26,803	
20	Gross Payroll - PR Police Department (g)		(2,652)	(36,041)	(16,687)	(19,354)	(292,988)	(270,982)	(22,007)	
21	Subtotal - Payroll and Related Costs		\$16,388	(\$88,148)	(\$28,363)	(\$59,786)	(\$1,469,690)	(\$1,426,293)	(\$43,397)	
Pension Outflows										
22	Pension Benefits		26,560	(28,893)	(4,038)	(24,855)	(804,169)	(805,874)	1,705	
23	Pension Paygo Outlays on Behalf of Public Corporations		28,845	—	—	—	—	(28,845)	28,845	
24	Subtotal - Pension Related Costs		\$55,405	(\$28,893)	(\$4,038)	(\$24,855)	(\$804,169)	(\$834,720)	\$30,550	25 Weekly and YTD variances are timing related, as they are offset by a temporary reduction in federal fund receipts.
Appropriations - All Funds										
25	Health Insurance Administration - ASES		(14,281)	(16,482)	(64,494)	48,012	(969,215)	(1,002,946)	33,731	27-30 Weekly and YTD variances in these appropriations are timing related and expected to reverse in subsequent weeks.
26	University of Puerto Rico - UPR		(0)	—	—	—	(278,467)	(278,467)	(0)	
27	Muni. Revenue Collection Center - CRIM		4,178	—	(5,311)	5,311	(91,554)	(101,043)	9,489	
28	Highway Transportation Authority - HTA		24,180	—	—	—	(42,089)	(66,269)	24,180	
29	Public Buildings Authority - PBA		(4,080)	—	—	—	(33,168)	(29,088)	(4,080)	
30	Other Government Entities		44,593	—	(6,571)	6,571	(178,935)	(230,100)	51,164	
31	Subtotal - Appropriations - All Funds		\$54,589	(\$16,482)	(\$76,376)	\$59,894	(\$1,593,428)	(\$1,707,912)	\$114,484	32 Prior to Hurricane María (as of 9/15), there was a positive YTD variance in vendor disbursements of ~\$92M due to a slower-than-forecast cadence for invoice processing. Additionally, invoice entry has been hindered due to technical issues stemming from Hurricane María. Manual invoice data entry is the main driver of slower invoice processing. This variance is expected to reverse throughout the course of the year as technical issues are resolved, and will largely depend on how quickly the largest agencies (Dept of EDU, Health, etc) resume a normal cadence to recording invoices.
Other Disbursements - All Funds										
32	Vendor Disbursements (h)	E	385,022	(34,568)	(54,655)	20,087	(906,622)	(1,311,731)	405,109	
33	Other Legislative Appropriations (i)	F	2,893	(371)	(1,979)	1,608	(149,647)	(154,148)	4,501	
34	Tax Refunds		5,079	(1,186)	(8,969)	7,783	(236,345)	(249,207)	12,862	
35	Nutrition Assistance Program		20,564	(44,951)	(35,012)	(9,939)	(790,471)	(801,096)	10,625	
36	Other Disbursements		23,852	—	—	—	(29,914)	(53,766)	23,852	
37	Reconciliation Adjustment		197,333	—	—	—	—	(197,333)	197,333	
38	Subtotal - Other Disbursements - All Funds		\$634,743	(\$81,075)	(\$100,615)	\$19,540	(\$2,112,998)	(\$2,767,281)	\$654,283	
39	Total Outflows		\$761,126	(\$214,598)	(\$209,392)	(\$5,207)	\$5,980,287	\$6,736,206	\$755,920	36 This variance is offset by GDB Transactions (relates to legacy debt service deposit agreement) variance in inflows (line 14), with remaining variance due to timing of Other Disbursements.
40	Net Cash Flows		(\$8,781)	\$70,721	\$45,803	(\$116,524)	(\$59,705)	\$65,600	(\$125,305)	
41	Bank Cash Position, Beginning (j)		—	1,810,013	1,818,794	(8,781)	1,798,997	1,798,997	—	
42	Bank Cash Position, Ending (j)		(\$8,781)	\$1,739,292	\$1,864,597	(\$125,305)	\$1,739,292	\$1,864,597	(\$125,305)	37 Reconciliation Adjustment deferred to later this fiscal year.

Footnotes:

- (a) Reserve for tax returns (\$480 million) has not been deducted. Includes Special Revenue Fund portion of posted collections.
- (b) Paygo charges to municipalities and public corporations collected at the TSA.
- (c) As of the date of this report, no federal funded account balances have been transferred to the TSA that relate to disaster relief.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.
- (e) Payroll is paid bi-weekly on the 15th and 30th (or last day of the month, whichever comes sooner).
- (f) Related to employee withholdings, social security, insurance, and other deductions.
- (g) Police payroll is reflected individually because it is paid through a separate bank account. Also, the police payroll line item shown in the TSA cash flow is gross (i.e. inclusive of Other Payroll Related Items).
- (h) Includes payments to third-party vendors as well as intergovernmental payments to other agencies.
- (i) This refers to General Fund appropriations to non-TSA entities such as Legislative Assembly, Correctional Health, Comprehensive Cancer Center, and others.
- (j) Excludes BPPR Account with balance of approximately \$146mm; Amounts deposited in GDB subject to GDB restructuring.
- (k) Unless otherwise stated, variances are either not material in nature or are expected to reverse in the short term.

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Schedule A: Collections Detail

As of November 24, 2017

	Actual	YTD
	11/24	FY18
<i>(figures in \$000s)</i>		
<u>General Fund</u>		
1 Individuals	\$22,366	\$690,152
2 Corporations	3,780	446,618
3 Non Residents Withholdings	1,860	212,602
4 Act 154	—	565,812
5 Alcoholic Beverages	5,224	91,818
6 Cigarettes	7,980	62,924
7 Motor Vehicles	6,198	118,076
8 Other General Fund	5,299	91,349
9 Total General Fund	\$52,707	\$2,279,350
<u>Retained Revenues (a)</u>		
10 AACA Pass Through	833	23,472
11 AFI/RBC Pass Through	85	4,957
12 ASC Pass Through	925	25,911
13 HTA Pass Through	1,719	236,567
14 Total Other Retained Revenues	564	25,674
15 Total Retained Revenues	\$4,126	\$316,581
16 Total Collections from DTPR Collections System	\$56,833	\$2,595,931
17 Timing-related unreconciled TSA Collections (b)	\$26,057	\$48,936
18 Total Collections	\$82,890	\$2,644,868

Source: DTPR, collection system

Footnotes:

(a) Retained Revenues are revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts, the majority of which include (i) ACAA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, and (iv) HTA toll revenues.

(b) Due to timing. Receipts in collections post account occur approximately two business days prior to being deposited into the TSA.

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Schedule B: Agency Collections Detail

As of November 24, 2017

<i>(figures in \$000s)</i>		Actual	YTD
		11/24	FY18
<u>Agency</u>			
1 Department of Health	\$1,330	\$40,798	
2 Office of the Financial Institution Commissioner	107	16,245	
3 Funds under the Custody of the Department of Treasury	115	15,864	
4 Department of Labor and Human Resources	143	12,088	
5 Department of Treasury	34	9,256	
6 Department of Justice	211	5,298	
7 Department of Recreation and Sport	5	3,477	
8 Department of Natural and Environmental Resources	174	3,451	
9 Deposits non-identified	0	3,230	
10 Mental Health and Drug Addiction Services Administration	278	2,851	
11 Department of Correction and Rehabilitation	41	2,545	
12 Department of State	7	2,145	
13 General Services Administration	60	2,127	
14 Office of the Commissioner of Insurance	33	1,686	
15 Medical Emergencies Service	80	1,738	
16 Department of Housing	653	2,254	
17 Administration for the Horse Racing Sport and Industry	0	1,241	
18 Puerto Rico Police Department	—	1,238	
19 Department of Education	11	1,093	
20 Others (a)	251	8,048	
21 Total	\$3,531	\$136,672	

Source: DTPR

Footnotes:

(a) Inflows related to Department of Transportation and Public Works, Firefighters Corps, Environmental Quality Board, Department of Agriculture, and others.

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Schedule C: Federal Funds Receipts Detail

As of November 24, 2017

<i>(figures in \$000s)</i>		Actual	YTD
		11/24	FY18
<u>Agency</u>			
1	Adm. Socioeconomic. Dev. Family	\$34,597	\$803,509
2	Health	3,790	757,121
3	Department of Education	3,008	239,647
4	Vocational Rehabilitation Adm.	—	12,253
5	Families and Children Adm.	—	9,588
6	Department of Justice	0	9,034
7	Mental Health and Drug Addiction Services Adm.	—	9,010
8	Puerto Rico National Guard	385	8,681
9	Environmental Quality Board	281	3,547
10	Department of Labor and Human Resources	41	3,502
11	Department of Natural and Environmental Resources	—	2,355
12	Department of Family	—	724
13	Others (a)	358	28,988
14	Total	\$42,461	\$1,887,958

Source: DTPR

Footnotes:

(a) Inflows related to the Women's Affairs Commission, the Municipal Affairs Commission, Office of Elderly Affairs, and others.

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Schedule D: Net (a) Payroll Detail

As of November 24, 2017

		(d)	
		Actual	YTD
(figures in \$000s)		11/24	FY18
General Fund			
1	Education	\$21,601	\$257,329
2	Correction and Rehab	3,882	53,433
3	Health	1,396	20,689
4	All Other Agencies (b)	10,713	164,703
5	Total General Fund	\$37,593	\$496,154
Special Revenue Funds			
6	Education	3	74
7	Correction and Rehab	—	—
8	Health	221	5,553
9	All Other Agencies (b)	1,553	26,594
10	Total Special Revenue Funds	\$1,777	\$32,221
Federal Funds			
11	Education	6,047	\$79,228
12	Correction and Rehab	8	104
13	Health	964	17,163
14	All Other Agencies (b)	2,208	27,560
15	Total Federal Funds	\$9,227	\$124,054
16	Total Net Payroll from Payroll System	\$48,597	\$652,429
17	Timing-related unreconciled Net Payroll (c)	\$668	\$8,491
18	Total Net Payroll	\$49,265	\$660,920

Source: DTPR, RHUM system

Footnotes:

- (a) Net payroll data provided by DTPR allows for a reliable break down analysis. Note that net payroll is equal to gross payroll less tax withholdings and other deductions.
- (b) Includes Firefighter Corps, National Guard, Public Housing Administration, Natural Resources Administration, and others.
- (c) Due to timing. In addition, EQB net payroll is not included in RHUM payroll system and has not been provided by DTPR.
- (d) Payroll for the week ending 11/24 was almost entirely (except for ~\$1M) due to the payment of Christmas Bonuses to employees of government agencies.

Puerto Rico Department of Treasury | AAFAF
Schedule E: Vendor Disbursements Detail

As of November 24, 2017

		Actual	YTD
		11/24	FY18
<i>(figures in \$000s)</i>			
<u>General Fund</u>			
1	Education	\$3,076	\$128,452
2	General Court of Justice	—	38,887
3	Health	554	37,730
4	All Other Agencies (a)	9,854	212,298
5	Total General Fund	\$13,485	\$417,367
<u>Special Revenue Funds</u>			
6	Education	1,974	29,887
7	General Court of Justice	—	3,401
8	Health	4,044	59,919
9	All Other Agencies (a)	12,823	99,369
10	Total Special Revenue Funds	\$18,841	\$192,576
<u>Federal Funds</u>			
11	Education	4,236	97,245
12	General Court of Justice	—	73
13	Health	1,964	66,849
14	All Other Agencies (a)	4,703	94,142
15	Total Federal Funds	\$10,903	\$258,309
16	Total Vendor Disbursements from System	\$43,229	\$868,251
17	Timing-related unreconciled Vendor Disbursements (b)	(\$8,660)	\$38,371
18	Total Vendor Disbursements	\$34,568	\$906,622

Source: DTPR's Bank checks paid report and PRIFAS system

Footnotes:

(a) Includes ASSMCA, Fighfighters Corps, Emergency Medical Corps, Natural Resources Administration, and others.

(b) Unreconciled vendor disbursements is timing variance pending reconciliation between bank systems and DTPR systems.

Puerto Rico Department of Treasury | AAFAF
Schedule F: Other Legislative Appropriations Detail

As of November 24, 2017

		Actual	YTD
		11/24	FY18
<i>(figures in \$000s)</i>			
<u>Agency</u>			
1	Correctional Health	\$371	\$21,269
2	House of Representatives	—	19,675
3	Puerto Rico Senate	—	17,055
4	Office of the Comptroller	—	15,566
5	Comprehensive Cancer Center	—	9,583
6	Legislative Donations Committee	—	8,333
7	Superintendent of the Capitol	—	6,312
8	Institute of Forensic Sciences	—	6,200
9	Authority of Public-Private Alliances (projects)	—	3,566
10	Martín Peña Canal Enlace Project Corporation	—	4,563
11	Legislative Services	—	4,364
12	Housing Financing Authority	—	3,948
13	All Others	—	29,211
14	Total Other Legislative Appropriations	\$371	\$149,647

Source: DTPR

Footnotes:

(a) Includes the Solid Waste Authority, Public Broadcasting Corporation, Musical Arts Corporation, and several other agencies.

Puerto Rico Department of Treasury | AAFAF

As of November 24, 2017

Central Government - Partial Inventory of Known Short Term Obligations (a)

(figures in \$000s)

Obligation Type	Checks in Vault (b)
3rd Party Vendor Invoices	\$ -
Intergovernmental Invoices	-
Total	\$ -

Source: DTPR

Footnotes:

(a) The numbers presented represent a bottom-up build of invoices at the government agency level, which should not be considered to be indicative of total Accounts Payable for the central government. This is due to issues surrounding invoice entry that has hindered the timely cadence of recording invoices as documented in line 32, page 6.

(b) Refers to checks issued but physically kept in vault.

Obligation Type	Recorded Invoices (c),(d)
3rd Party Vendor Invoices	\$ 42,861
Intergovernmental Invoices	32,943
Total	\$ 75,804

Source: DTPR

Footnotes:

(c) Refers to invoices/vouchers approved for payment by the agencies but checks not released as of 11/24.

(d) Hacienda and the Department of Health did not provide recorded AP reporting for the week of 11/17.

Obligation Type	Additional Invoices (e)
3rd Party Vendor Invoices	\$ 282,447
Intergovernmental Invoices	156,247
Total	\$ 438,694

Source: DTPR

Footnotes:

(e) Represents additional invoices identified outside of DTPR main system for the following 17 agencies. Please see below:

- Police Department
- Department of Education
- Department of Justice
- Department of Correction and Rehabilitation
- Department of Transportation and Public Works
- Mental Health and Drug Addiction Services Administration
- Socio Economic Development Administration
- Administration for Children and Families
- Child Support Administration
- Environmental Quality Board
- Department of Health
- Department of Housing
- Department of Labor
- Department of Sports and Recreation
- Department of Natural Resources
- Administration for the Care and Development of Children
- Puerto Rico Fire Department

Puerto Rico Department of Treasury | AAFAP

As of November 24, 2017

Central Government - Partial Inventory of Known Short Term Obligations by agency (a)

(figures in \$000s)

Consolidated Inventory Invoices

Description	As of September 8, 2017				As of November 24, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ -	\$ 28,009	\$ 161,824	\$ 189,833	\$ -	\$ 30,512	\$ 114,022	\$ 144,535
Department of Health		8,996	130,760	139,756		11,050	108,251	119,301
Mental Health and Drug Addiction Services Administration		353	6,086	6,439		824	8,912	9,736
Environmental Quality Board		793	7,194	7,987		176	5,337	5,513
Department of Correction and Rehabilitation		271	36,746	37,018		5,226	62,635	67,861
Department of Labor		-	23,556	23,556		314	26,957	27,271
Administration For Children and Families		2,818	22,254	25,073		2,074	28,220	30,294
Other Agencies		23,808	63,883	87,691		25,628	84,360	109,987
Total	\$ -	\$ 65,048	\$ 452,304	\$ 517,352	\$ -	\$ 75,804	\$ 438,694	\$ 514,498

3rd Party Vendor Payables

Description	As of September 8, 2017				As of November 24, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ -	\$ 14,166	\$ 91,806	\$ 105,972	\$ -	\$ 17,037	\$ 68,734	\$ 85,771
Department of Health		8,320	93,580	101,900		10,785	73,935	84,720
Mental Health and Drug Addiction Services Administration		353	5,605	5,958		824	8,438	9,262
Environmental Quality Board		353	5,114	5,467		17	3,906	3,923
Department of Correction and Rehabilitation		256	7,448	7,704		28	33,280	33,308
Department of Labor		-	11,023	11,023		1	11,172	11,174
Administration For Children and Families		41	20,025	20,065		2,067	23,113	25,180
Other Agencies		16,005	41,724	57,728		12,102	59,868	71,970
Total	\$ -	\$ 39,494	\$ 276,324	\$ 315,818	\$ -	\$ 42,861	\$ 282,447	\$ 325,308

Intergovernmental Payables

Description	As of September 8, 2017				As of November 24, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ -	\$ 13,842	\$ 70,019	\$ 83,861	\$ -	\$ 13,475	\$ 45,289	\$ 58,764
Department of Health		676	37,181	37,856		265	34,316	34,581
Mental Health and Drug Addiction Services Administration		-	481	481		-	474	474
Environmental Quality Board		440	2,080	2,520		159	1,431	1,590
Department of Correction and Rehabilitation		15	29,298	29,313		5,199	29,355	34,553
Department of Labor		-	12,533	12,533		313	15,785	16,098
Administration For Children and Families		2,778	2,230	5,007		7	5,107	5,114
Other Agencies		7,803	22,159	29,962		13,526	24,491	38,017
Total	\$ -	\$ 25,554	\$ 175,979	\$ 201,534	\$ -	\$ 32,943	\$ 156,247	\$ 189,190

Footnotes:

(a) The numbers presented represent a bottom-up build of invoices at the government agency level, which should not be considered to be indicative of total Accounts Payable for the central government. This is due to issues surrounding invoice entry that has hindered the timely cadence of recording invoices as documented in line 32, page 6.

(b) Refers to checks issued but kept in vault.

(c) Refers to invoices/vouchers approved for payment by the agencies but checks not released.

(d) Represents additional invoices identified outside of DTPR main system for the following 17 agencies. Please see below:

- Police Department
- Department of Education
- Department of Justice
- Department of Correction and Rehabilitation
- Department of Transportation and Public Works
- Mental Health and Drug Addiction Services Administration
- Socio Economic Development Administration
- Administration for Children and Families
- Child Support Administration
- Environmental Quality Board
- Department of Health
- Department of Housing
- Department of Labor
- Department of Sports and Recreation
- Department of Natural Resources
- Administration for the Care and Development of Children
- Puerto Rico Fire Department